

HOTELVISTA SHANGHAI



3Q2014 RESULTS PRESENTATION



**UNI-ASIA
HOLDINGS LIMITED**
Registration No. CR-72229

Incorporated in the Cayman Islands with
limited liability on 17 March 1997

This presentation may contain forward-looking statements which can be identified by the context of the statement and generally arise when the Company is discussing its beliefs, estimates or expectations. Such statements may include comments on industry, business or market trends, projections, forecasts, and plans and objectives of management for future operations and operating and financial performance, as well as any related assumptions. Readers of this presentation should understand that these statements are not historical facts or guarantees of future performance but instead represent only the Company's belief at the time the statements were made regarding future events, which are subject to significant risks, uncertainties and other factors, many of which are outside of the Company's control. Actual results and outcomes may differ materially from what is expressed or implied in such forward-looking statements. The Company cautions readers not to place undue reliance on any forward-looking statements included in this presentation, which speak only as of the date made; and should any of the events anticipated by the forward-looking statements transpire or occur, the Company makes no assurances on what benefits, if any, the Company will derive therefrom.

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CORPORATE OVERVIEW



UNI-ASIA
HOLDINGS LIMITED
Registration No. CR-72229



- Founded on **17 March 1997** in Cayman Islands
- Listed on Singapore Exchange on **17 August 2007**
- Offices
 - ☞ Hong Kong
 - ☞ Singapore
 - ☞ Tokyo
 - ☞ Shanghai
 - ☞ Guangzhou (PRC)
 - ☞ Taiwan

BUSINESS MODEL

- 1**
- ▶ Acquiring assets at competitive prices.
 - ▶ Providing to clients solutions relating to alternative assets including ship finance arrangement, sale and purchase arrangement.



- 2**
- ▶ Manage and/or operate assets to enhance asset value and recurrent income.



- 3**
- ▶ Capital returns
 - ▶ Recurrent income including charter income, hotel income, administration fee income.
 - ▶ Ad hoc fee including finance arrangement fee.



**UNI-ASIA
HOLDINGS LIMITED**
Registration No. CR-72229

BUSINESS SEGMENTS



**Non-Consolidated
Uni-Asia**

**Uni-Asia
Shipping**

**Uni-Asia Capital
(Japan)**

Uni-Asia Hotels

**Investment / Asset
Management of
Ships and
Properties,
Ship Finance
Arrangement**

**Ship Owning &
Chartering**

**Investment / Asset
Management of
Properties in Japan**

Hotel Operation

INCOME EXAMPLE

Four main types of income: 1. Fee Income 2. Investment Returns 3. Hotel Income 4. Interest Income

	Income Type	Non-Consolidated Uni-Asia	Uni-Asia Shipping	Uni-Asia Capital Japan	Uni-Asia Hotels
Fee Income	Arrangement & Agency Fee	✓		✓	
	Brokerage Commission	✓		✓	
	Incentive Fee	✓		✓	
	Asset Management & Admin Fee*	✓		✓	
	Charter Income*		✓		
	Hotel Income*			✓	✓
Investment Returns	Interest on Performance Note*	✓			
	Realised Gain / (Loss)	✓	✓	✓	
	Fair Value Adjustment	✓		✓	
	Property Rental*	✓			
	Interest Income*	✓	✓	✓	✓

* Recurrent Income

SHARE INFORMATION

Bloomberg Code	UNIAF SP
Share price (Closing on 31 Oct 2014)	S\$0.180
Market Capitalisation	S\$84.6 m
P/ B value	48%
NAV per share	US\$0.30
No. of ordinary shares	469,792,800
Major shareholders	Yamasa Co., Ltd: 33.46% Evergreen International S.A.: 9.98% Executive directors: 3.73%

FINANCIAL HIGHLIGHTS



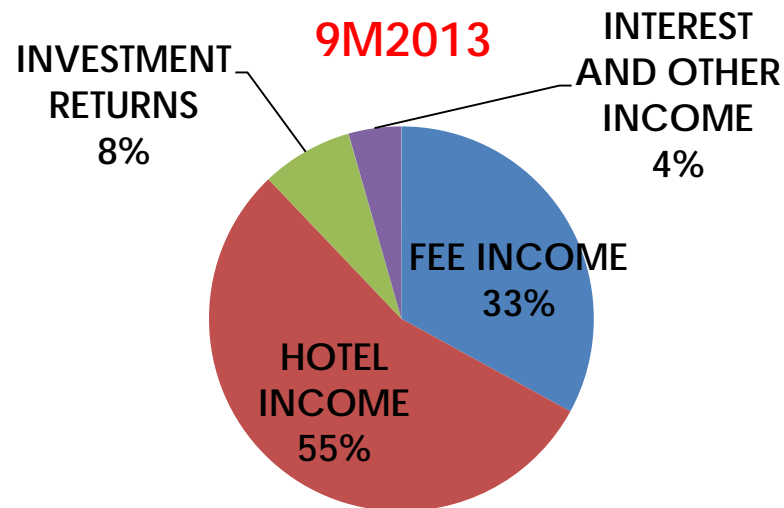
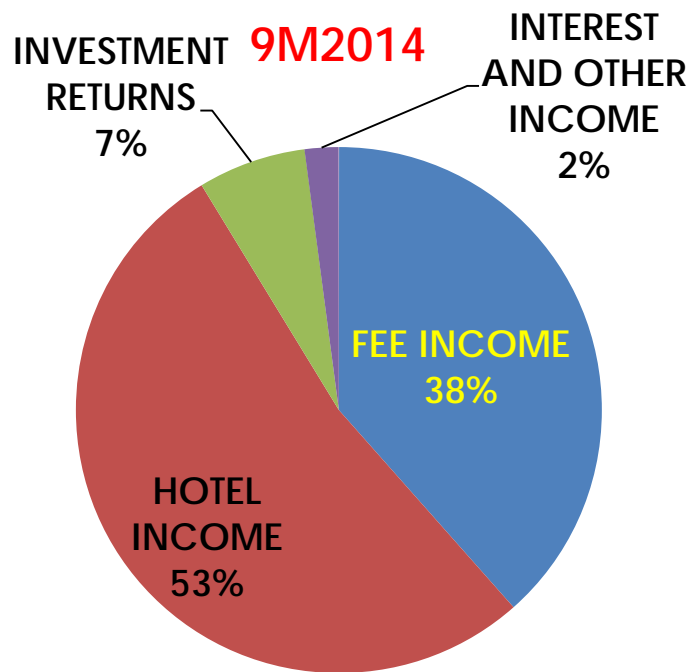
UNI-ASIA
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PROFIT & LOSS SUMMARY

- The Group is in a transition phase in building up a recurrent income base so as to be less reliant on ad hoc income.
- Against this backdrop, the Group achieved a US\$2.96m profit for 9M2014 compared to 9M2013's bottomline which was aided by ad hoc arrangement fee.

(US\$'000)	3 rd Quarter			9 months ended 30 September		
	2014	2013	% Change	2014	2013	% Change
Total Income	17,145	18,679	(8%)	50,208	55,232	(9%)
Total Operating Expenses	(16,234)	(15,348)	6%	(45,170)	(47,436)	(5%)
Operating Profit/ (Loss)	911	3,331	(73%)	5,038	7,796	(35%)
Profit/ (Loss) for the Period	253	2,530	(90%)	2,961	5,604	(47%)
Earnings/ (Loss) per Share (US Cents)	0.06	0.53	(89%)	0.64	1.16	(45%)

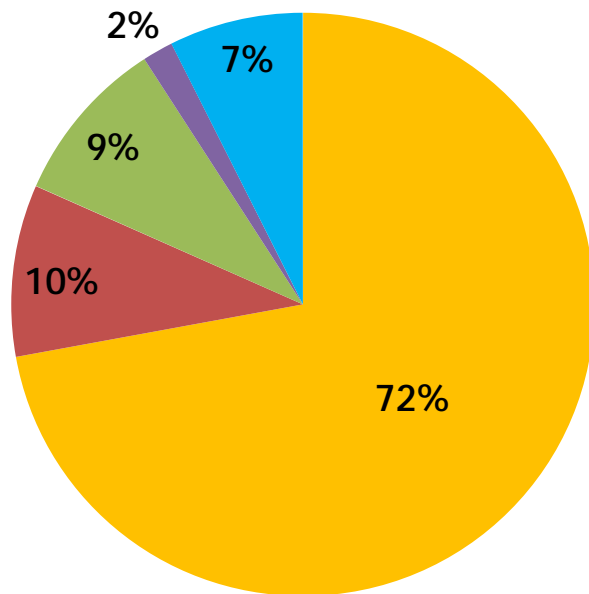
TOTAL INCOME COMPOSITION



In 9M2014, fee income and hotel income made up 38% (9M2013: 33%) and 53% (9M2013: 55%) of total income respectively.

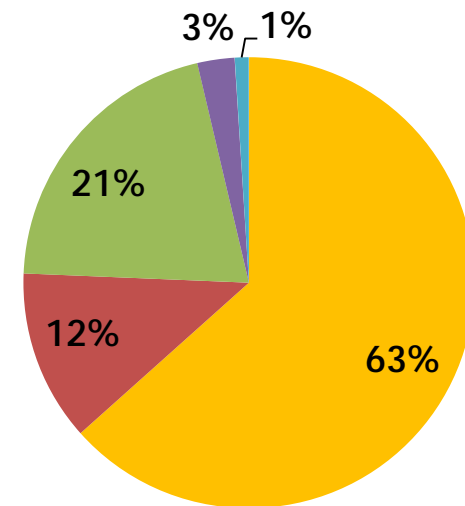
FEE INCOME COMPOSITION

9M2014



- Charter income
- Asset management & administration fee
- Arrangement & agency fee
- Brokerage commission
- Incentive Fee

9M2013



Recurrent charter income's contribution to fee income increased while ad hoc arrangement and agency fee income's contribution decreased.

UNI-ASIA SHIPPING FLEET

Uni-Asia Holdings Limited

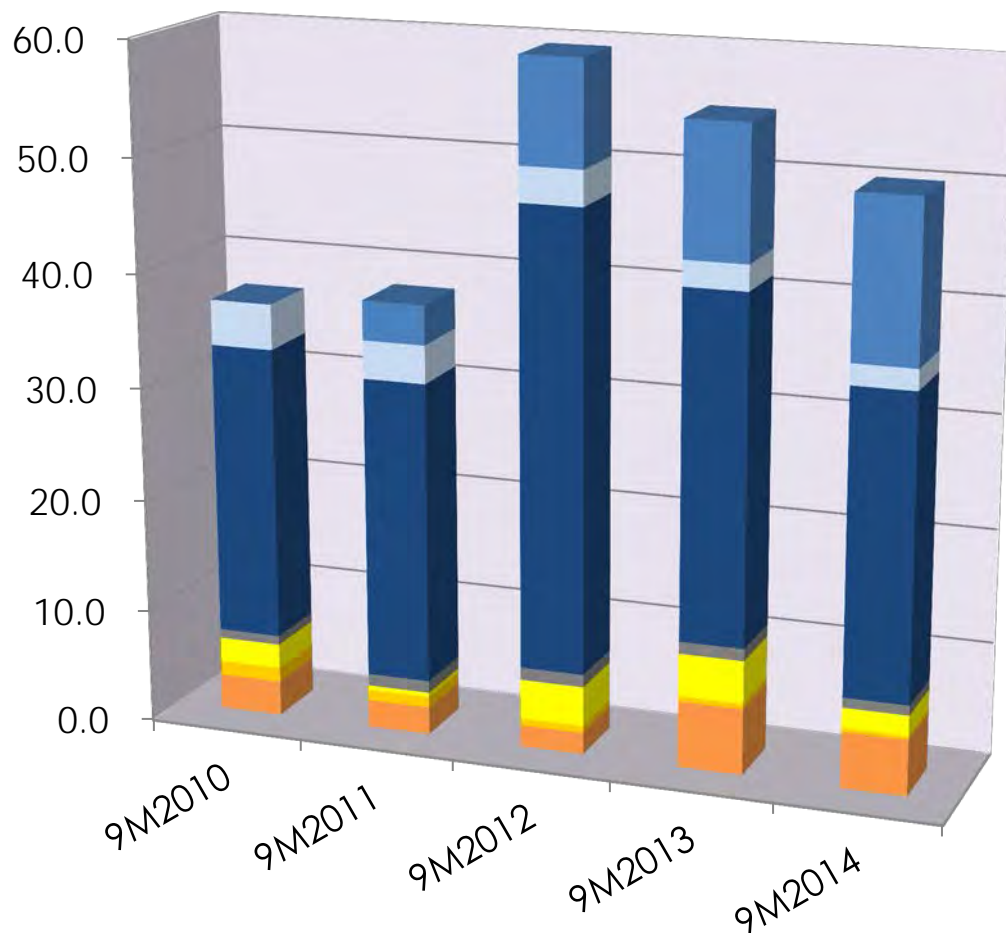
100%

Uni-Asia Shipping Limited

	Name of Subsidiary	DWT	Built	Delivered/Delivery	Charter Status
83%	Hope Bulkship S.A.	29,000	May-2011	May-2011	On time charter
100%	Karat Bulkship S.A.	28,709	2007	May-2011	On time charter
100%	Imperial Bulkship S.A.	29,100	Jun-2012	Jun-2012	On time charter
100%	Luna Bulkship S.A.	28,300	2001	Sep-2011	On time charter
100%	Jade Bulkship S.A.	37,000	Jun-2013	Jun-2013	On time charter
100%	Jubilee Bulkship S.A.	37,000	Jul-2014	Jul-2014	On time charter
100%	Mable Bulkship S.A.	37,000	Newbuilding	1Q 2015	Charter fixed
100%	Nora Bulkship S.A.	37,000	Newbuilding	1Q 2016	Charter fixed
51%	Regina Bulkship S.A.	37,000	Newbuilding	1Q 2015	Charter fixed

9 MONTH INCOME TREND

US\$m



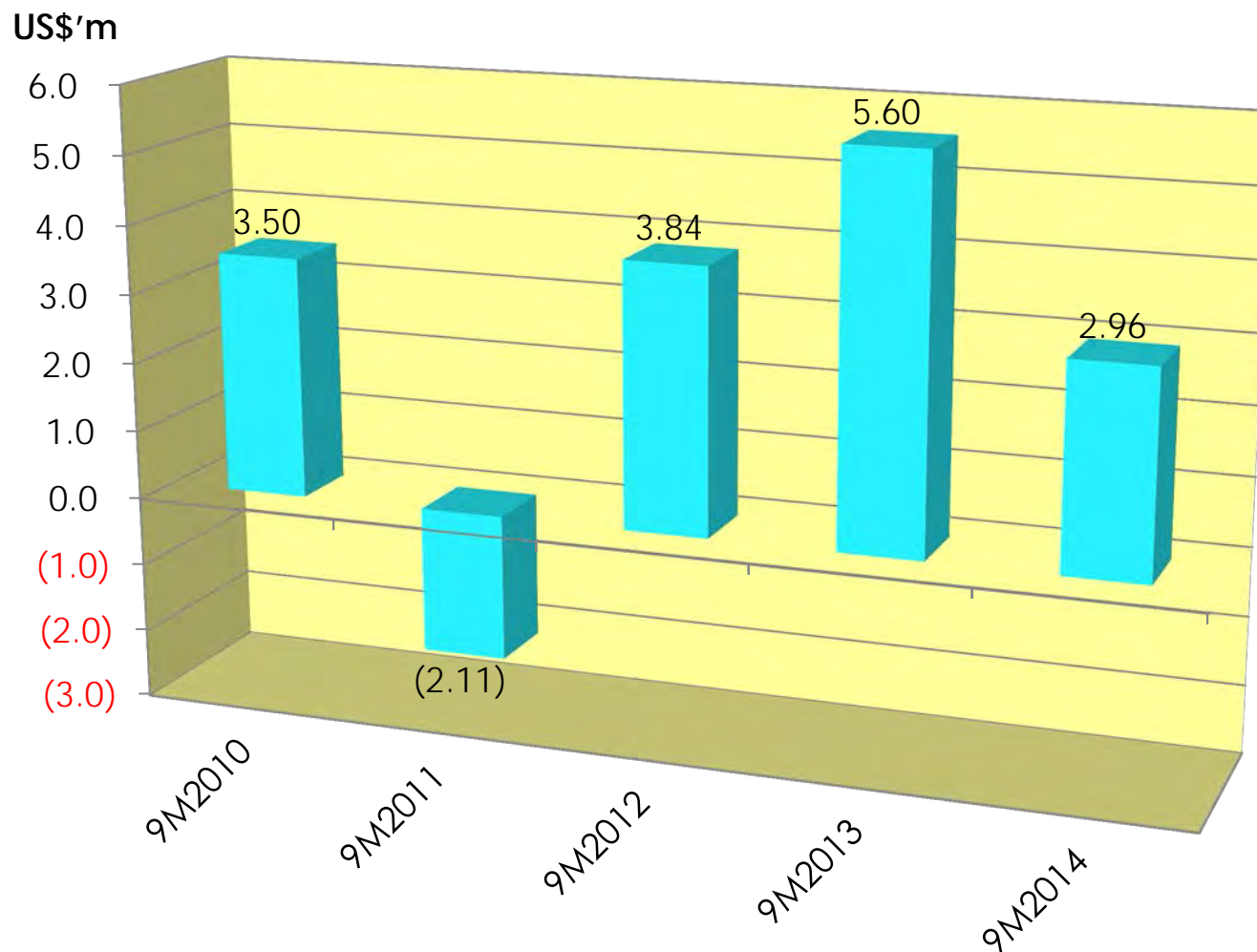
Recurrent Income

- Charter Income
- Asset Mgmt & Admin Fee
- Hotel Income
- Other Recurrent Income




Non-Recurrent Income

- Arrangement & Agency Fee
- Brokerage Commission
- Other Non-Recurrent Income

9 MONTH PROFIT TREND



BALANCE SHEET SUMMARY

(US\$'mil)	As at 30-Sep-14		As at 31-Dec-13	Inc / (Dec)
Total Assets	257.2		236.1	21.1
Total Liabilities	116.6		95.9	20.7
Total Equity	140.6		140.2	0.4
Total Debt	109.7 ^{*(A)}		86.1 ^{*(A)}	23.6
Total Cash	40.0 ^{*(B)}		54.9 ^{*(B)}	(14.9)
(Net Debt) / Net Cash	(69.7)		(31.2)	(38.5)
Total Debt / Total Equity (Gearing)	0.78		0.61	0.17
NAV per share (US\$)	0.30		0.30	0.00

* (A): Total Debt includes US\$4.3 mil borrowing secured by the pledged deposits (31 Dec 2013: US\$6.3 mil).
 *(B): Total Cash includes US\$5.5 mil deposits pledged as collateral (31 Dec 2013: US\$7.4 mil).

Total assets and equity increased for 9M2014.

CASH FLOW STATEMENT SUMMARY

(US\$'000)	9 months ended 30 September	
	2014	2013
Cash and cash equivalents at beginning of the period	47,566	43,266
Cash Inflow / (Outflow)		
Operating Activity	797	8,624
Investing Activity	(33,463)	(23,463)
Financing Activity	20,678	12,951
Effect of exchange rate changes	(1,051)	(1,399)
Net Cash Inflow / (Outflow) for the period	(13,039)	(3,287)
Cash and cash equivalents at the end of the period	34,527	39,979

Cash used in investing activities were for ship and property investments made in 9M2014, including the Group's investment in a commercial office development project in Hong Kong.

GROUP REVENUE AND PROFIT BREAKDOWN

(US\$'000)		3 rd Quarter			9 months ended 30 September		
		2014	2013	% Change	2014	2013	% Change
Non-consolidated Uni-Asia							
<i>Investment & Asset Management of Ships and Properties in China/Hong</i>							
	Revenue	2,045	4,110	(50%)	7,831	8,392	(7%)
	Net Profit / (Loss)	(769)	1,501	(151%)	(168)	1,042	(116%)
100%	Uni-Asia Shipping Ltd.						
	<i>Ship Owning & Chartering</i>						
	Revenue	5,081	4,507	13%	14,094	13,670	3%
	Net Profit / (Loss)	551	516	7%	1,600	2,908	(45%)
99.5%	Uni-Asia Capital (Japan) Ltd.						
	<i>Investment & Asset Management of Properties in</i>						
	Revenue	876	2,413	(64%)	3,109	6,154	(49%)
	Net Profit / (Loss)	380	323	18%	1,630	1,155	41%
100%	Uni-Asia Hotels Ltd.						
	<i>Hotel Operation in Japan</i>						
	Revenue	9,733	8,615	13%	26,789	29,094	(8%)
	Net Profit / (Loss)	109	189	(42%)	(87)	486	(118%)
Group Total							
	Revenue	17,145	18,679	(8%)	50,208	55,232	(9%)
	Net Profit / (Loss)	253	2,530	(90%)	2,961	5,604	(47%)

NON-CONSOLIDATED UNI-ASIA

(US\$'000)	3rd Quarter			9 months ended 30 September		
	2014	2013	Change	2014	2013	Change
Turnover	2,045	4,110	(2,065)	7,831	8,392	(561)
Fee Income	1,491	663	828	4,897	5,246	(349)
Investment Returns	194	2,879	(2,685)	1,831	1,726	105
Interest Income	208	301	(93)	694	929	(235)
Other Income	152	267	(115)	409	491	(82)
Expenses	(2,760)	(2,512)	248	(7,576)	(7,069)	507
Profit/ (Loss) from Operation	(715)	1,598	(2,313)	255	1,323	(1,068)
Finance costs	(47)	(86)	(39)	(151)	(241)	(90)
Profit/ (Loss) before Tax	(762)	1,512	(2,274)	104	1,082	(978)
Profit/ (Loss) after Tax	(769)	1,501	(2,270)	(168)	1,042	(1,210)

The numbers above are before consolidation adjustment.

9M2014's charter income increases.

Uni-Asia Shipping's operating profit increases when compared to 9M2013's results without the one-off FX hedging gain of US\$1.7 million.

(US\$'000)	3rd Quarter			9 months ended 30 September		
	2014	2013	Change	2014	2013	Change
Turnover	5,081	4,507	574	14,094	13,670	424
Fee Income (Charter Income)	4,916	4,463	453	13,932	11,544	2,388
Investment Returns	141	2	139	89	2,025	(1,936)
Interest Income	1	2	(1)	5	5	-
Other Income	23	40	(17)	68	96	(28)
Expenses	(3,953)	(3,495)	458	(10,868)	(9,466)	1,402
Profit/ (Loss) from Operation	1,128	1,012	116	3,226	4,204	(978)
Finance costs	(577)	(496)	81	(1,626)	(1,296)	330
Profit/ (Loss) before Tax	551	516	35	1,600	2,908	(1,308)
Profit/ (Loss) after Tax	551	516	35	1,600	2,908	(1,308)

The numbers above are before consolidation adjustment.

UNI-ASIA CAPITAL (JAPAN) LTD

Investment returns from investments and incentive fee boosted UACJ's profit to USD1.63 million

(US\$'000)	3rd Quarter			9 months ended 30 September		
	2014	2013	Change	2014	2013	Change
Turnover	876	2,413	(1,537)	3,109	6,154	(3,045)
Fee Income	651	743	(92)	1,321	2,048	(727)
Hotel Income	-	878	(878)	-	2,665	(2,665)
Investment Returns	225	96	129	1,786	740	1,046
Interest Income	-	-	-	1	1	-
Other Income	-	696	(696)	1	700	(699)
Expenses	(458)	(1,862)	(1,404)	(1,381)	(4,272)	(2,891)
Profit/ (Loss) from Operation	418	551	(133)	1,728	1,882	(154)
Finance costs	(38)	(225)	(187)	(91)	(718)	(627)
Profit/ (Loss) before Tax	380	326	54	1,637	1,164	473
Profit/ (Loss) after Tax	380	323	57	1,630	1,155	475

The numbers above are before consolidation adjustment.

Lower revenue due to reduced hotels under operation.

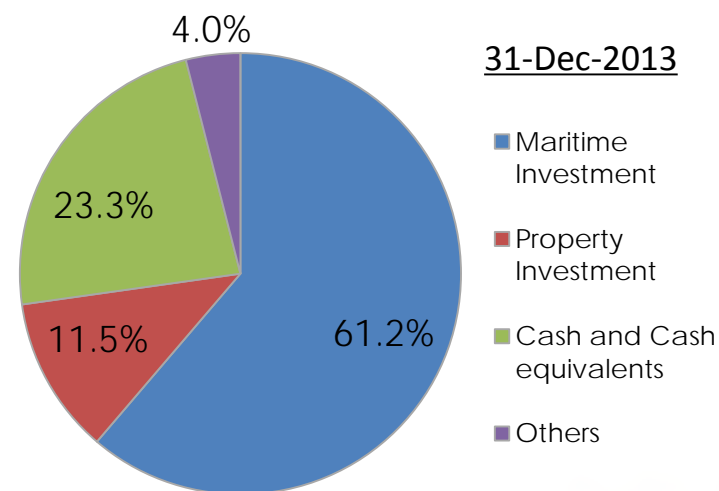
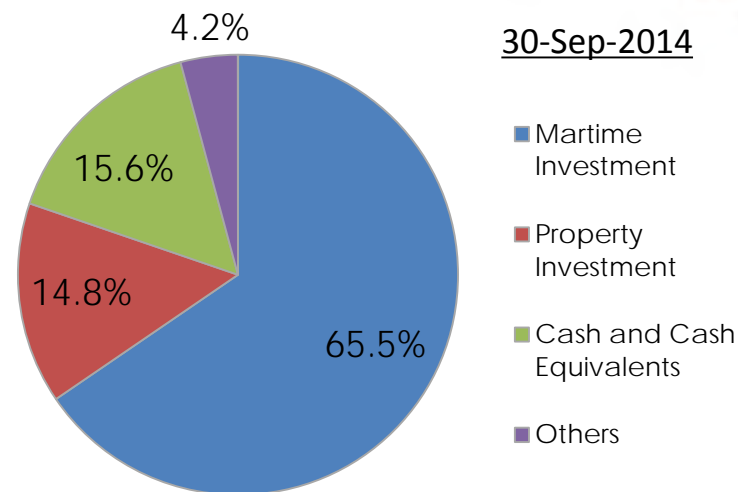
(US\$'000)	3rd Quarter			9 months ended 30 September		
	2014	2013	Change	2014	2013	Change
Turnover	9,733	8,615	1,118	26,789	29,094	(2,305)
Hotel Income	9,670	8,164	1,506	26,508	28,064	(1,556)
Interest Income	-	1	(1)	-	1	(1)
Other Income	63	450	(387)	281	1,029	(748)
Expenses	(9,597)	(8,367)	1,230	(26,800)	(28,480)	(1,680)
Profit / (Loss) from Operation	136	248	(112)	(11)	614	(625)
Finance costs	(10)	(8)	2	(24)	(26)	(2)
Profit/ (Loss) before Tax	126	240	(114)	(35)	588	(623)
Profit / (Loss) after Tax	109	189	(80)	(87)	486	(573)
Occupancy Rate	86.6%	83.7%	2.9%	83.4%	81.6%	1.8%
No. of hotels operated	9 ⁽¹⁾	10		9 ⁽¹⁾	10	

⁽¹⁾ Excluding Hotel Vista Grande Osaka which was changed to Brand License

The numbers above are before consolidation adjustment.

GROUP ASSET ALLOCATION

(US\$'mil)	<u>30-Sep-14</u>	<u>31-Dec-13</u>
Maritime Investment	168.4	144.6
Non-current assets		
Investments	25.7	25.4
Deposits for purchase of vessels	9.2	6.9
Loan to vessels owning companies	5.1	6.5
Property, Plant and Equipment (Vessel related)	125.0	103.7
Current assets		
Loan to vessels owning companies	3.4	2.1
Property Investment in Hong Kong and China	19.5	8.5
Non-current assets		
Investment property	4.7	6.3
Investment in joint investment company	14.8	2.2
Property Investment in Japan	18.5	18.7
Non-current assets		
Investment property	5.0	3.7
Investments	5.3	3.6
Loan to SPCs	0.9	2.3
Property, Plant and Equipment (Hotel)	7.2	7.6
Current assets		
Investment	0.1	1.5
Cash and Cash equivalents (Free Cash)	34.5	47.5
Deposit pledged as collateral	5.5	7.4
Others	10.8	9.4
Total	257.2	236.1





BUSINESS DEVELOPMENT



UNI-ASIA
HOLDINGS LIMITED
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Uni-Asia Shipping - Ship Owning Portfolio

- On 31 July 2014, the 6th vessel owned by Uni-Asia Shipping was delivered and chartered out.



Uni-Asia Shipping - Ship Owning Portfolio

- Following this delivery, 6 out of 9 ships under Uni-Asia Shipping are seaborne and contributing to the Group's charter income.
- The outstanding vessels under Uni-Asia Shipping Limited to be delivered in the coming 2 years are as follows:

Name of Subsidiary	Percentage ownership	Type of Vessel	DWT	Expected Delivery	Charter Status
Mable Bulkship S.A.	100%	Bulk carrier	37,000	1Q2015	Charter fixed
Nora Bulkship S.A.	100%	Bulk carrier	37,000	1Q2016	Charter fixed
Regina Bulkship S.A.	51%	Bulk carrier	37,000	1Q2015	Charter fixed

- The charters for the above vessels have been fixed and the vessels can immediately contribute to the Group's charter income upon delivery.



Ship Investment - Joint Investment Portfolio

- On 22 October 2014, a newly built 57,000 dwt vessel which is 18% owned by the Company had its launching ceremony.
- Following this launching ceremony, sea trial will be conducted and the vessel is expected to be delivered in 1Q2015.



Ship Investment - Joint Investment Portfolio

- Including this newly launched vessel, the Group is expecting the delivery of the following joint investment vessels in the coming 2 years:

Name of Company	Percentage ownership	Type of Vessel	DWT	Expected Delivery	Charter Status
Olive Bulkship S.A.	18%	Bulk carrier	57,000	1Q2015	Charter fixed
Polaris Bulkship S.A.	18%	Bulk carrier	57,000	4Q2015	Charter fixed
Quest Bulkship S.A.	18%	Bulk carrier	37,000	2Q2016	Charter to be fixed

- These vessels shall be commercially managed by Uni-Asia Shipping on a long term basis so that the total fleet of Uni-Asia Shipping shall be expanded to 12.

Hong Kong Property Business - History

- The Group's 1st investment into Hong Kong property redevelopment project was a project in Kwun Tong, Kowloon East, Hong Kong invested in 2010.
- The project was successfully completed in 2013.
- The Group invested US\$2.2m and obtained US\$8.3m including cost, gain and fees.



Hong Kong Property Business

- The Group's 2nd Hong Kong property redevelopment project, in which the Group's proportionate share is around 13.3% or HKD80.0 million (around USD10.4 million), is progressing as scheduled.
- The property redevelopment project is located at 650 Cheung Sha Wan Road in Hong Kong.
- The land will be developed into a commercial office building to be completed by 2017.



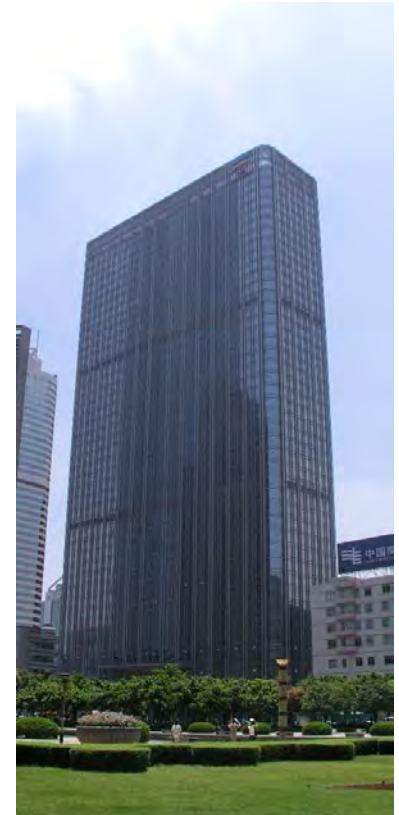
Existing building on the land before demolition



Existing building currently undergoing demolition

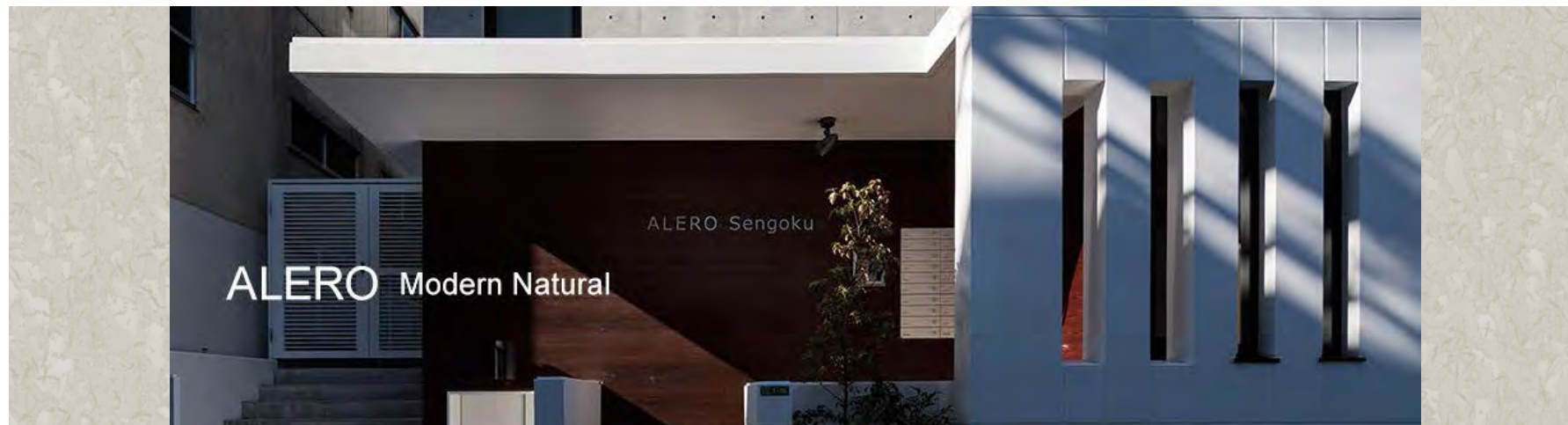
China Property Business

- The Group invested in 14 office units in China Shine Plaza in Guangzhou China with the total gross area of 1,320 sqm in 2007.
- The Group is now looking to realise gain on this investment and has sold 5 office units to date.



China Shine Plaza
in Guangzhou,
China

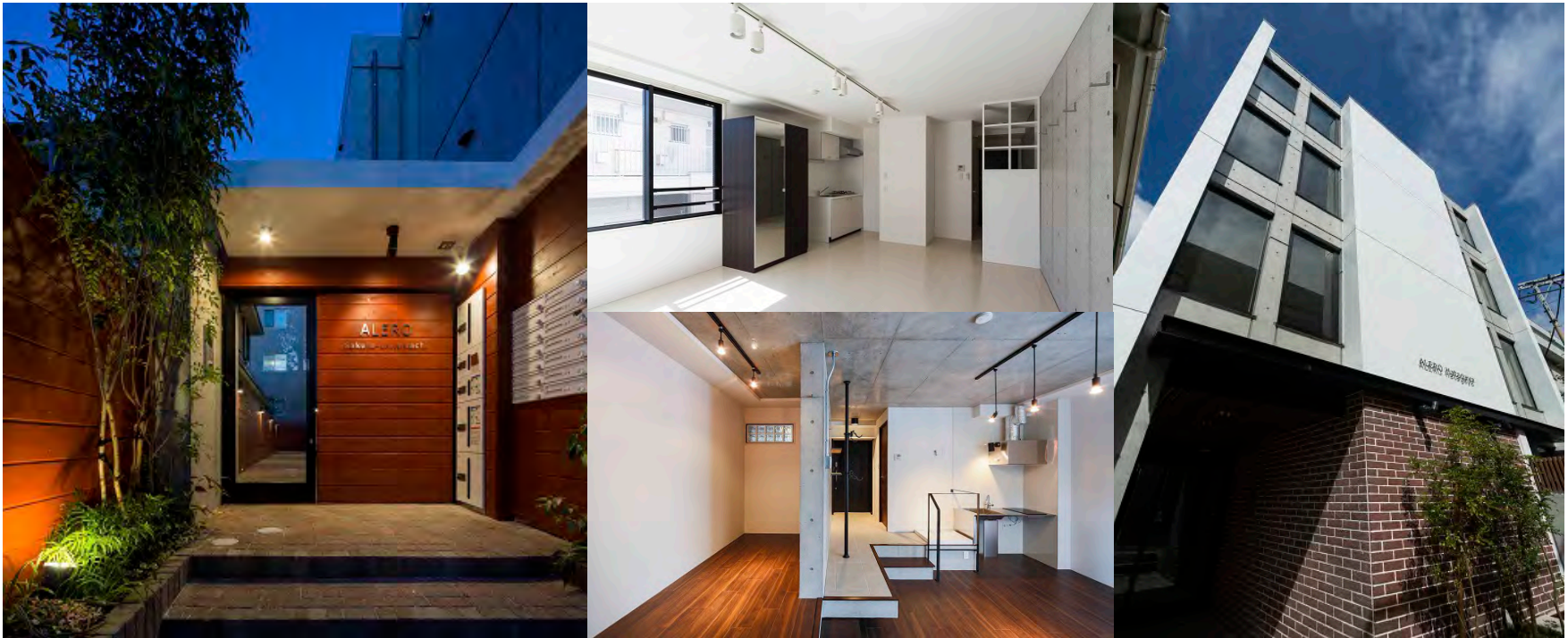
Small Residential Property Business in Japan



- The Group invests and develops small residential property projects in Tokyo, named “ALERO” Series.
- These projects are typically 4-5 storey buildings with 10 - 20 units of studio or maisonette type flats, and are popular with working singles/couple.
- The Group’s exit strategy is either to sell the property en bloc or lease out for rental income.

Small Residential Property Business in Japan

- The Group sold 2 projects this year, has 1 project in the process of closing, 1 project completed and looking for buyer, 2 projects under construction and 3 pipeline deals.



SMALL RESIDENTIAL PROJECTS IN TOKYO, JAPAN

- 1 SHIMOMEGURO PROJECT (SOLD)
completed in Sep 2012
- 2 AKEBONOBASHI PROJECT (SOLD)
completed in Mar 2013
- 3 HATAGAYA PROJECT (SOLD)
completed in Jun 2013
- 4 SAKURA-SHIMMACHI PROJECT (SOLD)
completed in Oct 2013
- 5 HONANCHO PROJECT (SOLD)
completed in Jan 2014
- 6 SENGOKU PROJECT (LOOKING FOR BUYER)
completed in Mar 2014
- 7 OOKAYAMA PROJECT (SALES CLOSING)
completed in Jul 2014
- 8 CHITOSEFUNABASHI PROJECT
scheduled for completion in Nov 2014
- 9 MEJIRO PROJECT
scheduled for completion in Nov 2014
- 10 OOKAYAMA3 PROJECT
scheduled for completion in Jul 2015
- 11 HAKUSAN2 PROJECT
scheduled for completion in Sep 2015
- 12 EDOGAWABASHI PROJECT
scheduled for completion in Jul 2015



Construction Management

- Utilising our Small Residential Property project expertise, our Japan subsidiary, Uni-Asia Capital (Japan) helps external clients with construction management of similar projects.
- We will help our clients source for suitable land, develop the property and find tenants for the property.
- We offer such services to both residents of Japan and overseas investors into Japan.
- Some of the projects in our portfolio are as follows:



ALERO Korakuen



ALERO Yoyogi



Lani Waseda

Vista Hotel Management (“VHM”)

Hotel Operating Subsidiary under Uni-Asia Hotels Limited

- Hotel Vista Premio Yokohama Minato-Mirai (scheduled for opening in 2017 spring)
 - New hotel operating contract won in 2013.
 - The hotel will be built in “Minato Mirai 21” in Yokohama Bay area.
 - The hotel’s designing phase is scheduled to be completed by November 2014.

- Hotel Vista Sendai (scheduled for opening in 2016 spring)
 - VHM signed a letter of intent for lease contract.
 - This is the first time VHM operates Hotel Vista in Tohoku area.
 - The hotel is approximately 4 minutes’ walk from Sendai station. A new station, Miyagino-dori station scheduled for opening in 2015, is one minute’s walk from the hotel.
 - The hotel’s designing phase is scheduled to be completed by November 2014.

Vista Hotel Management (“VHM”)

Hotel Operating Subsidiary under Uni-Asia Hotels Limited

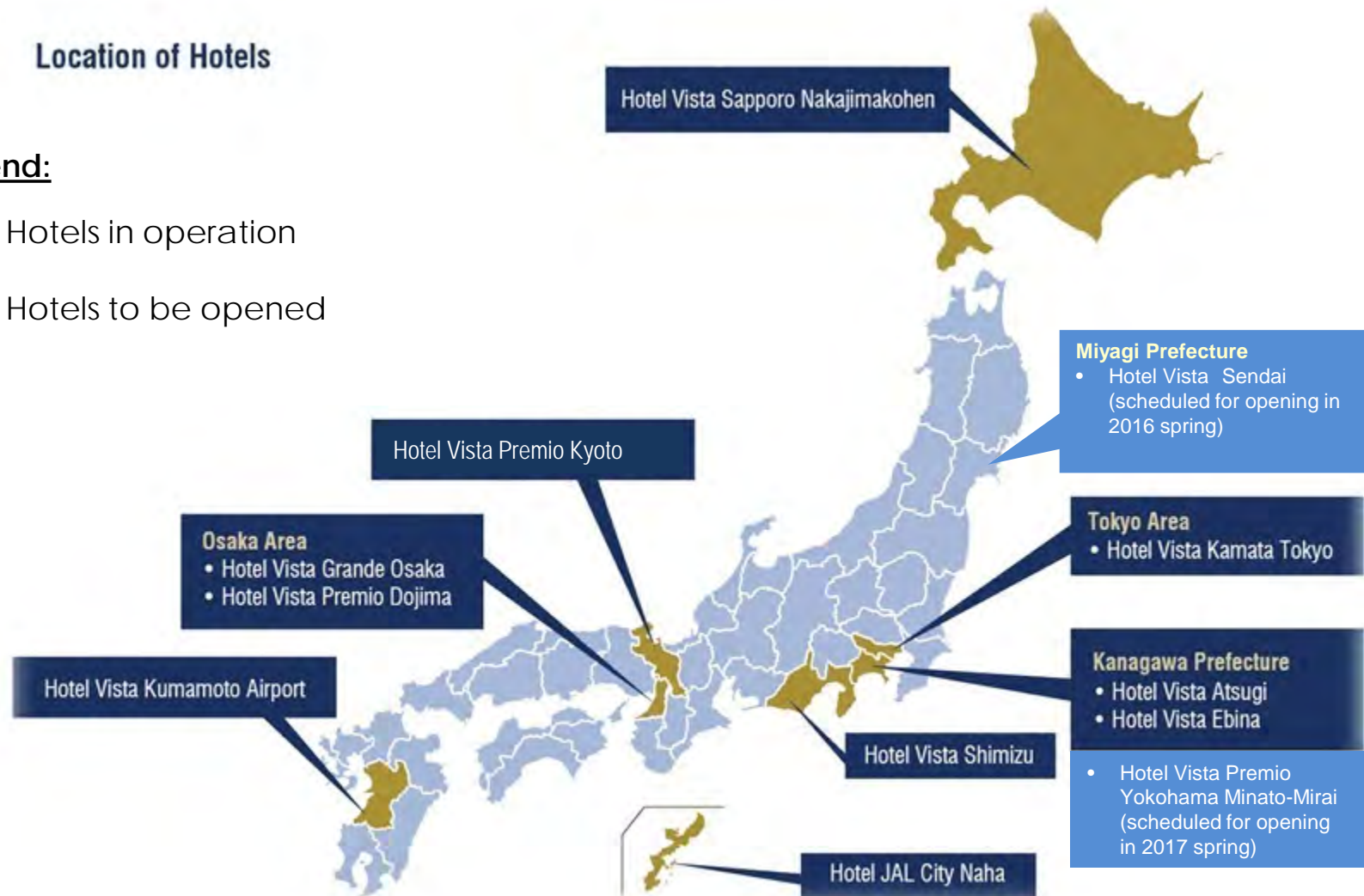
- Hotel Vista Premio Kyoto and Hotel Vista Grande Osaka
 - These hotels are listed in “MICHELIN Guide KANSAI 2015”
 - Hotel Vista Premio Kyoto is listed as a two-Micheline star hotel and is the first time being listed.
 - Hotel Vista Grande Osaka is listed as a one-Micheline star hotel and has been listed for six straight year.



Location of Hotels

Legend:

- Hotels in operation
- Hotels to be opened



List of hotels we operate / grant brand license to

	Hotel	Location	Ownership	Number of Rooms	Business Type ⁽¹⁾	Opening/Acquisition	Original Opening	Major Customers
1	Hotel Vista Sapporo Nakajima Kohen	Sapporo, Hokkaido	Corporate Ownership	113	Lease	December-06	-	Business traveller
2	Hotel Vista Kamata Tokyo	Kamata, Tokyo	J-REIT	105	Lease	June-06	May-91	Business traveller
3	Hotel Vista Atsugi	Atsugi, Kanagawa	Corporate Ownership	165	Lease	September-07	-	Business traveller
4	Hotel Vista Ebina	Ebina, Kanagawa	Private Fund	176	Lease	October-08	-	Business traveller
5	Hotel Vista Shimizu	Shimizu, Shizuoka	Private Fund	152	Lease	March-07	-	Business traveller
6	Hotel Vista Premio Kyoto	Kyoto, Kyoto	Corporate Ownership	84	Lease	December-13	April-11	Tourist
7	Hotel Vista Premio Dojima	Dojima, Osaka	J-REIT	141	Operation	August-07	August-90	Business traveller
8	Hotel Vista Grande Osaka	Soemoncho, Osaka	Private Fund	304	Brand license	November-08	-	Tourist
9	Hotel Vista Kumamoto Airport	Kumamoto, Kumamoto	Uni-Asia Capital (Japan)	139	Own/operation	January-08	-	Business traveller
10	Hotel JAL City Naha	Naha, Okinawa	J-REIT	304	Lease	October-11	June-06	Tourist
Total				1,683				

Note

1) Business Type

Lease: Our hotel operating subsidiary leases-in a hotel from an owner and operates.

Operation: Our hotel operating subsidiary operates the hotel under a operating contract.

Brand license: "Hotel Vista" name been licensed to an operator.



Growth Drivers for Uni-Asia Holdings Limited

Uni-Asia Shipping

- Expand fleet of vessels to enhance recurrent chartering income

Non-consolidated Uni-Asia

- Combination of structured finance fees and recurring services fee income
- Expand vessel fleet under vessel co-investments
- Invest in small residential property development projects in Japan
- Invest in property development projects in Hong Kong

Uni-Asia Capital (Japan)

- Manage small residential property development projects in Japan
- Offer property integrated services

Uni-Asia Hotels

- Increase profitable hotel operating contracts
- Enhance business promotion efforts to increase hotel occupancy rates

Enhance shareholder value



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THANK YOU